

**UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW MEXICO**

IN RE:

Deborah Lee Santillanes and Mike Andrew Santillanes

Debtors

Case No. 18-10624-ta7

**MOTION FOR RELIEF FROM STAY AND TO ABANDON PROPERTY
LOCATED AT 6215 SWEETWATER DRIVE NW, ALBUQUERQUE, NM 87120**

Nationstar Mortgage LLC d/b/a Mr. Cooper, its assignees and/or successors (“Creditor”), by and through its undersigned counsel, moves the Court for an order for relief from the automatic stay pursuant to 11 U.S.C. §362 of the Bankruptcy Code to allow Creditor, its successor and/or assigns to proceed with foreclosure of the real property on which Creditor holds a Note, to exercise its remedies under its Note and Mortgage, and pursuant to 11 U.S.C. §554(b), for an order that the property is no longer property of the estate.

As grounds for its Motion, Creditor states:

1. On March 19, 2018, Debtors filed a Chapter 13 Bankruptcy. The case was subsequently converted to Chapter 7 on May 4, 2018.
2. Debtors are the owners of certain real property located at 6215 Sweetwater Drive NW, Albuquerque, NM 87120 (“Property”) and legally described as set forth in **Exhibit “A”**, which is a true and correct copy of the recorded Mortgage.
3. Creditor is the holder of a Promissory Note dated September 14, 2007, in the principal amount of \$208,000.00, which is secured by the Mortgage of the same date. See attached **Exhibit “B”**, which is a true and correct copy of the Note.

4. The Mortgage was duly recorded and perfected in accordance with New Mexico law on September 21, 2007, as Instrument No. 2007135144 in Bernalillo County, New Mexico. The Note and Mortgage was subsequently assigned to Creditor. See attached **Exhibit “C”**, which is a true and correct copy of the Assignment of Mortgage.

5. Creditor, directly or through its agent, has possession of the original Note.

6. The entity has the right to enforce the Note and foreclose in the name of: Nationstar Mortgage LLC d/b/a Mr. Cooper.

7. Creditor is entitled to relief from stay, as Debtors have insufficient equity in the Property and the Property is not needed for an effective reorganization.

8. As of May 23, 2018, the total approximate amount owed is \$186,566.34¹, itemized as follows:

Unpaid Principal Balance:	\$	177,401.39
Accrued Interest as of 05/23/2018:	\$	7,706.92
Escrow Advances as of 05/23/2018:	\$	732.64
Annual Rate of Interest		6.75%
Corporate Advances:	\$	924.35
Suspense:	\$	(1,129.96)
Bankruptcy Attorney Fees:	\$	750.00
Bankruptcy Attorney Costs:	\$	181.00
Total Amount Due to Creditor	\$	186,566.34

9. As of May 23, 2018, Debtors are arrears to Creditor under the Note and Mortgage for the regular monthly payments for a total amount of \$11,478.59 as follows:

¹ This is an approximation of the lien, including principal balance plus accrued interest, late charges, escrow shortages and other fees and costs, as allowed under the terms of the Mortgage. This estimate is accurate as of the date provided to counsel for the Creditor and is intended only for the purposes of this Motion. This amount cannot be relied upon for any other purposes, including payoff of the secured debt.

DELINQUENCIES:

Monthly Payments:	4	at	\$1,670.96	\$	6,683.84
(11/17 through 2/18)					
Monthly Payments:	3	at	\$1,666.69	\$	5,000.07
(3/18 through 5/18)					
Corporate Advances:				\$	924.64
Suspense:				\$	(1,129.96)

10. The current value of the Property is \$192,012.00 based upon the Debtor's own value as set forth in Debtor's Schedule A.

11. Upon information and belief, the Property is of inconsequential value and benefit to the bankruptcy estate.

12. Creditor is entitled to its reasonable attorney's fees and costs in connection with the preparation and filing of this Motion for Relief from Stay pursuant to the terms of the Note and Mortgage, but only as permitted by Bankruptcy Code.

13. Concurrence of the Debtors to the Motion was sought on May 10, 2018.

WHEREFORE, Nationstar Mortgage LLC d/b/a Mr. Cooper, its assignees and/or successors asks the Court to enter an Order granting it relief from the automatic stay provided by Section 362 of the Bankruptcy Code for the purpose of allowing it to commence or complete foreclosure upon the Property, and for such other relief as the Court deems just and proper.

///

///

///

///

///

The Movant specifically requests permission from this Honorable Court to communicate with the Debtors and Debtors' counsel to the extent of necessary to comply with applicable nonbankruptcy law, and for an order abandoning the subject property, and requests that retain its effect and validity should this case be converted to another chapter of the Bankruptcy Code.

McCarthy & Holthus, LLP

By: /s/ Daniel Grunow
Daniel Grunow, Esq.
Attorneys for Movant,
6501 Eagle Rock NE, Suite A-3
Albuquerque, NM 87113
(505) 219-4900
dgrunow@mccarthyholthus.com